Projected Cashflow

	G/L # 1992	Budget January 1993	Budget February 1993	Budget March 1993	Budget April 1993	Budget May 1993	Budget June 1993	Budget July 1993	Budget August 1993	Budget September 1993	Budget October 1993	Budget November 1993	Budget December 1993
Accrued Income		18,250	165,850	13,550	8,250	170,850	12,050	8,250	172,650	13,050	9,750	179,350	26,550
Deduct from Income													
Change in WER Sub Liability		(46,000)	77,000	(26,000)	(39,000)	85,000	(27,000)	(41,000)	89,000	(23,000)	(30,000)	59,000	(46,000)
Sales - List Rental		1,000	1,000	1,000	1,000	1,000	1,000	1,500	1,500	2,000	2,000	1,500	1,500
Sales - Alt Newsstand (A/D)		0	42,000	0	0	42,000	0	0	42,000	0	0	42,000	0
Returns - Alt Newsstand (A/D)		(7,500)	(3,000)	(3,000)	(7,500)	(3,000)	(3,000)	(7,500)	(3,000)	(3,000)	(7,500)	(3,000)	(3,000)
Total Deducted from Income		(52,500)	117,000	(28,000)	(45,500)	125,000	(29,000)	(47,000)	129,500	(24,000)	(35,500)	99,500	(47,500)
Added to Income													
Cash Receipts - List Rental		1,000	1,000	1,000	1,000	1,000	1,000	1,500	1,500	2,000	2,000	1,500	1,500
Cash Receipts - Alt Newsstand		15,500	6,500	6,500	15,500	6,500	6,500	15,500	6,500	6,500	15,500	6,500	6,500
Total Added to Income		16,500	7,500	7,500	16,500	7,500	7,500	17,000	8,000	8,500	17,500	8,000	8,000
Estimated Cash Receipts		87,250	56,350	49,050	70,250	53,350	48,550	72,250	51,150	45,550	62,750	87,850	82,050
Accrued Expenses		60,048	102,950	55,924	57,723	102,655	55,709	57,698	102,510	59,064	61,548	112,670	60,704
Deducted from Expenses													
Sub Fulf Direct Expense		100	1,000	100	100	1,000	100	100	1,000	100	100	1,000	100
WER Gift Campaign Exp		0	0	0	0	0	0	0	0	3,500	3,500	5,000	0
WER Misc New Sub Promo Exp		625	625	625	625	625	625	625	625	625	625	625	625
WER Renewal Expenses		2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417
WER Direct Mail Expense		0	0	0	0	0	0	0	0	0	0	0	0
WER Inserts Expense		0	2,875	0	0	2,875	0	0	2,875	0	0	2,875	0
Alt Newsstand Expense		0	2,250	0	0	2,250	0	0	2,250	0	0	2,250	0
Warner Newsstand Expense		0	2,500	0	0	2,500	0	0	2,500	0	0	2,500	0
TOTAL WER PRINTING EXPENSE		0	25,250	0	0	25,250	0	0	25,250	0	0	25,250	0
Depreciation & Amortization		925	875	830	690	650	625	625	625	625	625	625	625
Total Deducted from Expenses		4,067	37,792	3,972	3,832	37,567	3,767	3,767	37,542	7,267	7,267	42,542	3,767
Added to Expenses													
WER Gift Campaign Cash Disb		0	0	0	0	0	0	0	0	3,500	3,500	5,000	0
WER Misc New Sub Cash Disb		625	625	625	625	625	625	625	625	625	625	625	625
WER Renewal Cash Disb		2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417
WER DM Cash Disb		0	0	0	0	0	0	0	0	0	0	0	0
WER Insert Cash Disb *		0	0	0	0	0	0	0	0	0	0	0	0
Alt Newsstand Cash Disb *		0	0	0	0	0	0	0	0	0	0	0	0
Warner Newsstand Cash Disb *		0	1,000	0	0	1,000	0	0	1,000	0	0	1,000	0
WER Printer Cash Disb		21,000	0	10,500	21,000	0	10,500	21,000	0	10,500	21,000	0	10,500
Past-due Payables Paid		0	0	0	0	0	0	0	0	0	0	0	0
Capital Purchases Cash Disb		0	0	0	0	0	0	0	0	0	0	0	0
Total Added to Expenses		24,042	4,042	13,542	24,042	4,042	13,542	24,042	4,042	17,042	27,542	9,042	13,542
** Other than printer payments*													
Estimated Cash Disbursements		80,023	69,200	65,494	77,933	69,130	65,484	77,973	69,010	68,839	81,823	79,170	70,479
Projected Net Cash Flow		7,227	(12,850)	(16,444)	(7,683)	(15,780)	(16,934)	(5,723)	(17,860)	(23,289)	(19,073)	8,680	11,571
Projected Cash Balance EOM		82,227	69,377	52,934	45,251	29,471	12,537	6,814	(11,046)	(34,334)	(53,407)	(44,727)	(33,156)
Contribution from New Projects		0	0	0	11,144	11,144	11,144	11,144	11,144	11,144	11,144	11,144	11,144
Cumulative Contrib from Projects		0	0	0	11,144	22,287	33,431	44,575	55,719	66,862	78,006	89,150	100,293
Loan Pay-Back ($100K @ 5%)		0	0	0	0	0	0	0	(21,000)	(21,000)	(21,000)	(21,000)	(21,000)
Cumulative Loan Pay-Back		0	0	0	0	0	0	0	(21,000)	(42,000)	(63,000)	(84,000)	(105,000)
Add'l Unspecified WER Revenues		3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Cumulative Add'l WER Revenues		4,000	7,000	10,000	13,000	16,000	19,000	22,000	25,000	28,000	31,000	34,000	37,000
Direct Mail Cumulative Net		(5,000)	(6,000)	(5,000)	(5,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)
Adjusted Est. Cash Bal EOM		81,227	70,377	57,934	64,394	52,758	49,968	24,958	33,673	3,528	(47,264)	(20,577)	(15,863)

These are the totals per 10/06/92 G/L (Actuals thru End of September, Wages and most Cash Receipts for October Actual as well)

Projected Cashflow	G/L # 1992	Budget January 1993	Budget February 1993	Budget March 1993	Budget April 1993	Budget May 1993	Budget June 1993	Budget July 1993	Budget August 1993	Budget September 1993	Budget October 1993	Budget November 1993	Budget December 1993
Accrued Income		18,250	165,850	13,550	8,250	170,850	12,050	8,250	172,650	13,050	9,750	179,350	26,550
Deduct from Income													
Change in WER Sub Liability		(46,000)	77,000	(26,000)	(39,000)	85,000	(27,000)	(41,000)	89,000	(23,000)	(30,000)	59,000	(46,000)
Sales - List Rental		1,000	1,000	1,000	1,000	1,000	1,000	1,500	1,500	2,000	2,000	1,500	1,500
Sales - Alt Newsstand (A/D)		0	42,000	0	0	42,000	0	0	42,000	0	0	42,000	0
Returns - Alt Newsstand (A/D)		(7,500)	(3,000)	(3,000)	(7,500)	(3,000)	(3,000)	(7,500)	(3,000)	(3,000)	(7,500)	(3,000)	(3,000)
Total Deducted from Income		(52,500)	117,000	(28,000)	(45,500)	125,000	(29,000)	(47,000)	129,500	(24,000)	(35,500)	99,500	(47,500)
Added to Income													
Cash Receipts - List Rental		1,000	1,000	1,000	1,000	1,000	1,000	1,500	1,500	2,000	2,000	1,500	1,500
Cash Receipts - Alt Newsstand		15,500	6,500	6,500	15,500	6,500	6,500	15,500	6,500	6,500	15,500	6,500	6,500
Total Added to Income		16,500	7,500	7,500	16,500	7,500	7,500	17,000	8,000	8,500	17,500	8,000	8,000
Estimated Cash Receipts		87,250	56,350	49,050	70,250	53,350	48,550	72,250	51,150	45,550	62,750	87,850	82,050
Accrued Expenses		60,048	102,950	55,924	57,723	102,655	55,709	57,698	102,510	59,064	61,548	112,670	60,704
Deducted from Expenses													
Sub Fulf Direct Expense		100	1,000	100	100	1,000	100	100	1,000	100	100	1,000	100
WER Gift Campaign Exp		0	0	0	0	0	0	0	0	3,500	3,500	5,000	0
WER Misc New Sub Promo Exp		625	625	625	625	625	625	625	625	625	625	625	625
WER Renewal Expenses		2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417
WER Direct Mail Expense		0	0	0	0	0	0	0	0	0	0	0	0
WER Inserts Expense		0	2,875	0	0	2,875	0	0	2,875	0	0	2,875	0
Alt Newsstand Expense		0	2,250	0	0	2,250	0	0	2,250	0	0	2,250	0
Warner Newsstand Expense		0	2,500	0	0	2,500	0	0	2,500	0	0	2,500	0
TOTAL WER PRINTING EXPENSE		0	25,250	0	0	25,250	0	0	25,250	0	0	25,250	0
Depreciation & Amortization		925	875	830	690	650	625	625	625	625	625	625	625
Total Deducted from Expenses		4,067	37,792	3,972	3,832	37,567	3,767	3,767	37,542	7,267	7,267	42,542	3,767
Added to Expenses													
WER Gift Campaign Cash Disb		0	0	0	0	0	0	0	0	3,500	3,500	5,000	0
WER Misc New Sub Cash Disb		625	625	625	625	625	625	625	625	625	625	625	625
WER Renewal Cash Disb		2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417
WER DM Cash Disb		0	0	0	0	0	0	0	0	0	0	0	0
WER Insert Cash Disb *		0	0	0	0	0	0	0	0	0	0	0	0
Alt Newsstand Cash Disb *		0	0	0	0	0	0	0	0	0	0	0	0
Warner Newsstand Cash Disb *		0	1,000	0	0	1,000	0	0	1,000	0	0	1,000	0
WER Printer Cash Disb		21,000	0	10,500	21,000	0	10,500	21,000	0	10,500	21,000	0	10,500
Past-due Payables Paid		0	0	0	0	0	0	0	0	0	0	0	0
Capital Purchases Cash Disb		0	0	0	0	0	0	0	0	0	0	0	0
Total Added to Expenses		24,042	4,042	13,542	24,042	4,042	13,542	24,042	4,042	17,042	27,542	9,042	13,542
** Other than printer payments*													
Estimated Cash Disbursements		80,023	69,200	65,494	77,933	69,130	65,484	77,973	69,010	68,839	81,823	79,170	70,479
Projected Net Cash Flow WER & Projects		7,227	(12,850)	(16,444)	(7,683)	(15,780)	(16,934)	(5,723)	(17,860)	(23,289)	(19,073)	8,680	11,571

These are the totals per 10/06/92 G/L (Actuals thru End of September, Wages and most Cash Receipts for October Actual as well)

	G/L # 1992	Budget January 1993	Budget February 1993	Budget March 1993	Budget April 1993	Budget May 1993	Budget June 1993	Budget July 1993	Budget August 1993	Budget September 1993	Budget October 1993	Budget November 1993	Budget December 1993
Projected Net Cash Flow WER & Projects		7,227	(12,850)	(16,444)	(7,683)	(15,780)	(16,934)	(5,723)	(17,860)	(23,289)	(19,073)	8,680	11,571
Projected Cash Balance EOM		82,227	69,377	52,934	45,251	29,471	12,537	6,814	(11,046)	(34,334)	(53,407)	(44,727)	(33,156)
Amount of Loan	*100,000*												
Estimated Cash at 1/1/93	*75,000*												
Outstanding on Loan at 12/31/93	*42,000*												
Contribution from New Projects		0	0	0	11,144	11,144	11,144	11,144	11,144	11,144	11,144	11,144	11,144
Cumulative Contrib from Projects		0	0	0	11,144	22,287	33,431	44,575	55,719	66,862	78,006	89,150	100,293
Loan Pay-Back ($100K @ 5%)		0	0	0	0	0	0	0	0	0	(21,000)	(21,000)	(21,000)
Cumulative Loan Pay-Back		0	0	0	0	0	0	0	0	0	(21,000)	(42,000)	(63,000)
Add'l Unspecified WER Revenues		3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Cumulative Add'l WER Revenues		3,000	6,000	9,000	12,000	15,000	18,000	21,000	24,000	27,000	30,000	33,000	36,000
Direct Mail Cumulative Net		(5,000)	(6,000)	(5,000)	(5,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)
Add'l Funds toward Cash Reserve		0	0	0	0	0	0	0	0	100,000	0	0	0
Cumulative Funds for Cash Reserve		0	0	0	0	0	0	0	0	100,000	100,000	100,000	100,000
Adjusted Est. Cash Bal EOM		80,227	69,377	56,934	63,394	51,758	48,968	57,389	53,673	144,528	118,599	120,423	125,137

75K

Less remainder due on loan: 42,000

Estimated cash reserve at 12/31/93 after deducting for loan: 83,137

54K

These are the totals per 10/06/92 G/L (Actuals thru End of September, Wages and most Cash Receipts for October Actual as well)